

**IN THE UNITED STATES DISTRICT COURT  
DISTRICT OF MARYLAND**

IN RE ENVIVA INC. DERIVATIVE  
LITIGATION

Case No. 8:23-cv-03293-PX

(Consolidated with Case No. 8:23-cv-  
03403-PX)

This Document Relates To:

ALL ACTIONS

**STIPULATION OF DISMISSAL**

WHEREAS, on December 5, 2023, Plaintiff William Browning filed a shareholder derivative action on behalf of Enviva Inc. n/k/a Enviva, LLC (“Enviva”) in this Court, alleging causes of action for violations of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10(b)-5 promulgated thereunder, breach of fiduciary duty, gross mismanagement, waste of corporate assets, and unjust enrichment against nominal defendant Enviva, and defendants Ralph Alexander, John C. Bumgarner, Jr., Janet S. Wong, Eva T. Zlotnicka, Martin N. Davidson, Jim H. Derryberry, John Keppler, Gerrity Lansing, Pierre F. LaPeyre, Jr., David M. Leuschen, Thomas Meth, Jeffrey W. Ubben, Gary L. Whitlock, Shai S. Even, and Michael A. Johnson (together with Enviva, “Defendants”);

WHEREAS, on December 15, 2023, Plaintiff Darryl Williston (together with Plaintiff William Browning, “Plaintiffs”) filed a shareholder derivative action on behalf of Enviva in this Court, alleging the same causes of action against Defendants;

WHEREAS, on January 23, 2024, Plaintiffs and Defendants (the “Parties”) filed a stipulation consolidating the derivative actions filed by Plaintiffs against Defendants under Case No. 8:23-cv-03293-PX (this “Consolidated Action”);

WHEREAS, on March 12, 2024 and March 13, 2024, Enviva and its debtor affiliates filed voluntary petitions for relief under chapter 11 of title 11 of the United States in the United States Bankruptcy Court for the Eastern District of Virginia (the “Bankruptcy Court”);

WHEREAS, on April 15, 2024, the Court granted the Parties’ joint motion to stay the Consolidated Action pending the resolution of the chapter 11 bankruptcy proceedings jointly administered under *In re Enviva Inc.*, Case No. 24-10453 in the Bankruptcy Court;

WHEREAS, on November 13, 2024, the Bankruptcy Court confirmed the chapter 11 plan of reorganization of Enviva;

WHEREAS, on December 6, 2024, the Effective Date of the Plan (as defined therein) occurred;

WHEREAS, after emerging from the Bankruptcy Court, Enviva is no longer a publicly traded company and pursuant to the Plan, existing equity interests of Enviva were canceled and holders thereof received no recovery; and

WHEREAS, notice of the voluntary dismissal is not required under Rule 23.1(c) because: (i) there has been no settlement or compromise of this Action; (ii) there has been no collusion among the Parties; (iii) no payment has been made or will be paid to any party or their counsel in connection with the voluntary dismissal; (iv) former Enviva stockholders’ equity interests in the Company ceased pursuant to the confirmation of the Plan; and (v) Defendants will not suffer any prejudice as they do not oppose this voluntary dismissal.

IT IS HEREBY STIPULATED AND AGREED, pursuant to Federal Rule of Civil Procedure 41(a)(1)(A)(ii) and Rule 23.1(c), by and between the parties hereto, through their undersigned counsel, that:

1. This Consolidated Action is dismissed as to all Defendants, and the claims asserted therein are dismissed without prejudice;
2. For the reasons stated above, notice of said dismissal is not required; and
3. Each party shall bear its own fees and costs.

Dated: December 23, 2024

Respectfully submitted,

/s/ Erica L. Stone (with permission)

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**CERTIFICATE OF SERVICE**

I certify that on December 23, 2024, true copies of the foregoing were served on all counsel of record via the Court's ECF system.

/s/ Ronald J. Tenpas  
Ronald J. Tenpas